

CIARDS BILL ON COST-OF-LIVING

(Excerpt from Congressional Record of Friday, 16 November 1973)

COST-OF-LIVING INCREASES IN PAY AND ALLOWANCES OF CERTAIN OFFICERS OF THE ARMED FORCES AND CERTAIN EMPLOYEES OF THE CENTRAL INTELLIGENCE AGENCY

The bill (S. 2714) to amend section 219(b) of the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, relating to cost-of-living increase, and to increase the pay and allowances of certain officers of the Armed Forces whose pay and allowances are not subject to adjustment to reflect changes in the Consumer Price Index, was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 291(b) of the Central Intelligence Agency Retirement Act of 1964 for certain employees, as amended (78 Stat. 1043; 50 U.S.C. 403 note) is further amended—

(1) by renumbering paragraphs (1), (2), and (3) as paragraphs (2), (3), and (4) respectively; and

(2) by inserting the following new paragraph (1):

(1) An annuity (except a discontinued service benefit under section 234 (a)) which—

“(i) is payable from the fund to a participant who retires, or to the widow or widower of a deceased participant; and

“(ii) has a commencing date after the effective date of the then last preceding annuity increase under section 291(a);

shall not be less than the annuity which would have been payable if the commencing date of such annuity had been the effective date of the then last preceding annuity increase under section 291(a). In the administration of this paragraph, a participant or deceased participant shall be deemed, for the purposes of section 221(h), to have to his credit, on the effective date of the then last preceding annuity increase under section 291 (a), a number of days of unused sick leave

equal to the number of days of unused sick leave to his credit on the date of his separation from the Agency.”.

(b) The amendments made by subsection (a) shall apply only with respect to annuities which commence on or after July 2, 1973.

SEC. 2. (a) Notwithstanding any other provision of law, effective on the date of enactment of this Act, the pay and allowances of members of the Armed Forces to whom this Act applies shall be increased to amounts equal to the amounts such pay and allowances would have been increased if the pay and allowances of such members had been increased, under section 1401a(b) of title 10, United States Code, by the same percentage rates, consecutively compounded, that the retired pay or retainer pay of members and former members of the Armed Forces entitled to retired pay or retainer pay since October 1, 1967, has been increased, and such member shall, on and after the date of enactment of this Act, have his pay and allowances increased effective the same day and by the same percentage rate that the retired pay or retainer pay of members and former members of the Armed Forces is increased under such section 1401a(b).

(b) This section applies to members of the Armed Forces entitled to pay and allowances under either of the following provisions of law:

(1) The Act of June 26, 1948, chapter 677 (62 Stat. 1052)

(2) The Act of September 18, 1950, chapter 952 (64 Stat. A224)

(c) No amounts shall be paid, as the result of the enactment of this section, for any period prior to the date of enactment of this section.

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